

# ND STATE BONDING FUND

## State Investment Board Balance Sheet As of 4/30/2003

	As of <u>4-30-03</u>	As of <u>6-30-02</u>
ASSETS:		
INVESTMENTS (AT MARKET)		
DOMESTIC EQUITIES	\$ 1,523,404	\$ 1,340,072
INTERNATIONAL EQUITIES	514,582	473,565
DOMESTIC FIXED INCOME	2,386,722	2,442,428
INVESTED CASH (NOTE 1)	<u>474,611</u>	<u>494,537</u>
TOTAL INVESTMENTS	4,899,319	4,750,602
RECEIVABLES		
DIVIDEND/INTEREST RECEIVABLE	31,597	34,411
OTHER ASSETS		
DUE FROM OTHER AGENCIES (NOTE 2)	<u>289</u>	<u>0</u>
TOTAL ASSETS	<u>\$ 4,931,205</u>	<u>\$ 4,785,013</u>
LIABILITIES:		
ACCOUNTS PAYABLE	3,521	3,522
DUE TO OTHER AGENCIES (NOTE 3)	<u>0</u>	<u>191</u>
TOTAL LIABILITIES	3,521	3,713
NET ASSETS AVAILABLE:		
NET ASSETS AVAILABLE BEGIN OF YEAR	4,781,300	4,909,606
CASH IN DURING YEAR (NOTE 4)	0	0
CASH OUT DURING YEAR (NOTE 5)	0	0
NET INCREASE (DECREASE)	<u>146,384</u>	<u>(128,306)</u>
NET ASSETS AVAILABLE END OF PERIOD	<u>4,927,684</u>	<u>4,781,300</u>
TOTAL LIABILITIES & NET ASSETS AVAILABLE	<u>\$ 4,931,205</u>	<u>\$ 4,785,013</u>

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## State Investment Board Profit and Loss Statement For the Month Ended 4/30/2003

	Month Ended <u>4-30-03</u>	<u>Year-to-Date</u>
INVESTMENT INCOME		
INTEREST/DIVIDEND INCOME	\$ 12,868	\$ 154,782
SECURITIES LENDING INCOME	815	9,072
	<u>13,683</u>	<u>163,854</u>
 GAIN ON SALE OF INVESTMENTS	 18,265	 268,174
LOSS ON SALE OF INVESTMENTS	<u>29,391</u>	<u>430,076</u>
 NET GAINS (LOSSES) INVESTMENTS	 (11,126)	 (161,902)
 INVESTMENT EXPENSES	 419	 10,359
SECURITIES LENDING EXPENSES	682	7,739
SIB ADMIN EXPENSES	<u>42</u>	<u>770</u>
 NET INVESTMENT INCOME	 1,414	 (16,916)
 NET APPREC (DEPREC) MARKET VALUE	 187,634	 163,246
MISCELLANEOUS INCOME/(EXPENSE)	<u>0</u>	<u>54</u>
 TOTAL INVESTMENT INCOME	 <u>189,048</u>	 <u>146,384</u>
 NET INCREASE (DECREASE)	 <u>\$ 189,048</u>	 <u>\$ 146,384</u>

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## State Investment Board SUPPLEMENTARY INFORMATION As of 4/30/2003

	As of <u>4/30/03</u>
ASSETS:	
<b>INVESTMENTS (AT COST)</b>	
LARGE CAP EQUITY	956,083
SMALL CAP EQUITY	323,563
CONVERTIBLE BONDS	<u>479,138</u>
TOTAL DOMESTIC EQUITIES	1,758,784
INTERNATIONAL EQUITY	612,749
FIXED INCOME	2,244,542
INVESTED CASH (NOTE 1)	<u>474,611</u>
<b>TOTAL INVESTMENTS (AT COST)</b>	<u><u>\$5,090,685</u></u>

**ND STATE BONDING FUND**  
**Notes To Financial Statements**  
**April 30, 2003**

The following notes to financial statements are intended to provide general descriptions of line items in the financial statements.

NOTE 1    INVESTED CASH

Cash invested in a money market demand account at the Bank of North Dakota.

NOTE 2    DUE FROM OTHER AGENCIES

Amounts paid in anticipation of the allocation of administrative expenses of RIO.

NOTE 3    DUE TO OTHER AGENCIES

Amounts owed to RIO for administrative and direct costs charged.

NOTE 4    CASH IN DURING YEAR

Cash transferred into investment accounts at The Northern Trust during the current fiscal year.

NOTE 5    CASH OUT DURING YEAR

Cash transferred out of investment accounts at The Northern Trust during the current fiscal year.